

and other critical priorities, strengthening and modernizing Medicare, and saving Social Security for the retirement of the baby boom generation.

If we value the financial well-being of our parents and grandparents, if we believe that all Americans deserve to retire with dignity, if we want to make sure we don't place an unfair burden on the backs of the next generation of young parents, then we must seize this moment of unprecedented prosperity and budget surpluses to extend the life of Social Security.

Unfortunately, so far, instead of making the tough choices to save Social Security and extend its life to 2050, the Republican majority in Congress, especially some of the House Republican leaders, have been accusing the Democrats of spending the Social Security surplus. They've also been claiming that their budget doesn't spend the Social Security surplus.

As it happens, neither claim is true. Oh, they've used a lot of budget gimmicks—like claiming the census and ordinary Pentagon expenditures are actually emergencies—in an effort to claim they're not spending billions from the Social Security surplus. But unfortunately for their argument, their own Congressional Budget Office has said they've already spent more than \$18 billion of the Social Security surplus. But the main problem is, while spending this money, their plan doesn't extend the solvency of Social Security by a single day. I think we can do better. The American people deserve more than confusion, doubletalk, and delay on this issue.

So it's time to have a clear, straightforward bill on the table, and next week I plan to present one—legislation that ensures that all Social Security payroll tax will go to savings and debt reduction for Social Security. Over 15 years, this will allow us to pay down more than \$3½ trillion of debt, to be debt-free as a nation for the first time since 1835 when Andrew Jackson was President.

But my plan goes further. After a decade of debt reduction from protecting Social Security funds, all the interest savings from this debt reduction will then be reinvested in Social Security, extending its solvency into the middle of the next century. This is the first

big step toward truly saving Social Security. It will take the Trust Fund out beyond the lifespan of the baby boom generation—no gimmicks, no budgetary sleight of hand; just the right choices that really add up to protecting the Social Security surplus, extending the life of Social Security, and paying down the debt by 2015.

Let's remember what's at stake. Since 1935, Social Security has provided a solid foundation for retirement and lifted millions of our people out of poverty. But the number of older Americans will double as the baby boomers retire and the number of workers supporting each beneficiary will decline. Today, there are 3.4 workers for each Social Security beneficiary. By 2030, the ratio will be down to two to one. That will put a big strain on the system. If nothing is done, the Social Security Trust Fund will be completely depleted by the year 2034. We can't let that happen, and we don't have to. We can easily go back to 2050.

Social Security was created in the depths of the Depression. Today, we have the longest peacetime expansion in history, with 7 consecutive years of fiscal improvement and back-to-back surpluses for the first time in 42 years. This gives us an historic opportunity and a responsibility to protect and guarantee Social Security for future generations. Again, I urge the congressional majority to put aside partisanship and achieve something of lasting value for all our people.

Thanks for listening.

NOTE: The address was recorded at 5:30 p.m. on October 22 in the Oval Office at the White House for broadcast at 10:06 a.m. on October 23. The transcript was made available by the Office of the Press Secretary on October 22 but was embargoed for release until the broadcast.

Remarks at a Birthday Celebration for the First Lady

October 23, 1999

Senator. [Laughter] Marisa, thank you for coming. We thought someone should be here today who does not have an accent. [Laughter] We have so many wonderful entertainers who are here for the VH1 millennial concert, which will be held later this afternoon. And

one of them just came in, my neighbor and friend from Mississippi B.B. King. Please come in.

Since we're celebrating her birthday—and it's almost reached the point where Hillary and I don't want to celebrate anymore—[laughter]—I want to tell you, B.B. played at the White House the other night; we had a blues concert—and he's a year or two older than I am—[laughter]—and he's just as good as he ever was. So you never get too old to do what you do well and love, and I thank him.

I will be brief and then bring on the birthday girl. I have to say one other thing as a point of personal pride. Senator Daschle couldn't—because we both come from what my predecessor used to call a small State—could not bring himself to tell you the most relevant fact of that little history lesson he gave you about women in the Senate. Hattie Caraway was elected more than 60 years ago with the help of Huey Long, back when he was for Roosevelt as an ardent supporter of the New Deal. The first woman ever elected to the United States Senate was from my home State of Arkansas, and I'm very proud of that.

I think it's high time New York, which has been on the cutting edge of so many other developments, join that great phalanx for the future.

But I want to say something serious, that has nothing to do with Hillary or me or—almost nothing to do with our party, except that we happen to be the only people, in my view, doing the right thing. Back in '92, when we moved here after the election and we began to work, this country was in trouble. It was so long ago and things had been good for so long, a lot of people had forgotten what it was like then—how high the unemployment rate was, how high interest rates were, how big the debt was and the deficit, how much the crime rate was going up, how swollen the welfare rolls were, and how divided the society was.

We have worked hard to turn this country around. And it is moving in the right direction. If this economy keeps going until February it will be the longest economic expansion in the history of the United States, and it will be done without a war. We have the

lowest unemployment rate in 29 years, the lowest welfare rolls in 30 years, the lowest poverty rates in 20 years, the lowest crime rates in 30 years, the first back-to-back budget surplus in 42 years, the smallest Federal Government in 37 years. The environment is cleaner. There are more protections for family leave to help people balance family and work. We've got 150,000 young Americans serving in AmeriCorps. The country is moving in the right direction.

But the great question now is, what will we do with this moment of prosperity? And as all of you know, I'm not running for anything. [Laughter] My interest is in what happens to our children and grandchildren. We've worked real hard for 7 years to turn this country around. And now we are in the position that most countries get maybe—maybe—once in the lifetime of a citizen, where things are moving in the right direction and you can literally chart the course for the future. You can paint a picture of your children's future and give them a chance to live it.

And because it is the United States and because it's the end of the cold war and because of our fortunate position, we also can help make the world a more peaceful and prosperous and secure place, not only for our children but for children in every continent.

That is this incredible opportunity we're getting. But nations are like people. Sometimes—I used to have a rule in politics—I had eight or nine rules, but one of my rules was, you're the most vulnerable when you think you're invulnerable. And if you think about your own life, we commonly make mistakes when we think everything is going great—because we break our concentration; we become self-indulgent; we think all the things that happened to us as individuals—that can happen to the country. That's why I vetoed that tax bill, because it was self-indulgent, short-term.

I would be here for my wife if she were not my wife, because we have got to have people with a lifetime of commitment to the future and to children, to a balanced sense of the country coming together and moving together. We need somebody who understands that for all this economic prosperity there are people and places that have been

left behind. And if we can't bring economic opportunity to poor people now we will never get around to doing it. That ought to be one of our highest priorities.

We need somebody who can resist the lure of the moment of the election and say, "We're going to keep paying down this debt so we get out of debt for the first time since 1835—we can do it in 15 years if we stay at it." We need somebody that will think about the aging of America. You know, my generation is plagued with this—the idea that we'll retire and hurt our children and our grandchildren.

What I want you to know about Hillary is, from the first minute I met her, she was thinking about the things that are important today. And one of the reasons that she looks so much younger than she is—[*laughter*—apart from the highly interesting and stimulating life—[*laughter*—and how good the American people have been to us, is that all of her life—all of her life—she has cared about the things that America needs to focus on now, that we dare not pass up the opportunity, literally, of a lifetime. I hope.

Never in my life, not even once, has our country been in the position that we are now in to shape the future of our children and grandchildren and the future of the world. The only time in my life when the times were remotely this good was in the early 1960's, and we had to deal with the civil rights challenge and the war in Vietnam and the cold war. This has never happened in my life.

And you need people in the Senate who are genuine visionaries and practical doers. She is a genuine visionary, a practical doer, and a wonderful human being.

NOTE: The President spoke at approximately noon at the Capitol Hilton. In his remarks, he referred to actress Marisa Tomei; and musician B.B. King. A tape was not available for verification of the content of these remarks.

Remarks at VH1's Concert of the Century

October 23, 1999

The President. Well, I don't know how much longer we have on the commercial

break, and I don't own this network, so I could really get the hook. [*Laughter*]

But let me thank you and thank all the artists. And I've got all this stuff to say on the teleprompter at the end, but I just want to tell you why I did this. I still remember Miss Lucille Rutherford, who taught me to sing, and George Grey, who taught me to play the clarinet and the saxophone; my two junior high school band directors; and my wonderful high school band director, Virgil Spurlin. And I don't think I would have become President if it hadn't been for school music. And that's why I did this. And I thank you. Thank you.

[*At this point, the program continued.*]

The President. Thank you, Robert De Niro, for the introduction, for your friendship, for your fabulous movies. [*Laughter*]

Let me thank all of the wonderful performers who have graced this stage today; they have blessed our lives and all of America who has heard them. Let's give them all a big hand one more time. [*Applause*] We respect and honor them for their talents and their knowledge of music. But we also respect what they have given us tonight. I respect them so much, I left my saxophone up in the White House. [*Laughter*]

But we have had another wonderful lesson this afternoon, thanks to the National Endowment for the Arts, which is supporting our country's living cultural heritage; and VH1, the Save The Music Foundation, preserving our musical traditions. The most important lesson we've had is that what we've seen in stunning brilliance tonight should at least be a possibility in the lives and the minds of all of our children.

Music education is very important to me. When I was a young boy, as a school musician, I started at 9 with Ms. Lillian Rutherford and George Grey learning to sing and play. I learned that music was more than scales or keys or how to make sure I was always in tune. Music taught me how to mix practice and patience with creativity. Music taught me how to be both an individual performer and a good member of a team. It taught me how to work, always to bring mind and body and spirit together, and the beauty of music.